

## **Virginia Employment Commission**

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Virginia's April's Unemployment Rate Decreases to 3.1 Percent; Labor Force Participation Rate Rose to 66.2% with Employment Up by Over 25,000

RICHMOND— Virginia's seasonally adjusted unemployment rate edged downward in April to 3.1 percent, which is a half of a percentage point above the rate from a year ago. According to household survey data in April, the labor force increased by 21,687 to 4,550,748 as the number of unemployed residents decreased by 3,440 to 140,129. The number of employed residents rose by 25,127 to 4,410,619. Virginia's seasonally adjusted unemployment rate continues to be below the national rate, which declined to 3.4 percent.

The Commonwealth's labor force participation rate rose to 66.2 percent in April. The labor force participation rate measures the proportion of the civilian population age 16 and older that is employed or actively looking for work.

Virginia's nonagricultural employment, from the monthly establishment survey, rose by 1,400 jobs in April to 4,138,100. March's preliminary estimate was revised down by 1,700, a subtraction from that month's job gain. In April, private sector employment increased by 1,000 jobs to 3,409,900 while public sector employment increased by 400 to 728,200. A decrease within that sector occurred in federal government (-100 jobs), while state government grew by 300 jobs and local government rose by 200 jobs over the month.

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Employment rose in seven of eleven major industry sectors, was unchanged in one, and declined in three. The largest job gain during April occurred in leisure and hospitality services, with an increase of 2,700 jobs to 411,100. The second largest increase occurred in finance (+2,300 jobs) to 216,200. Manufacturing was third, with a gain of 1,100 jobs, rising to 246,700. Education and health services was fourth, with a gain of 600 jobs, rising to 574,400. Other increases included government and miscellaneous services (+400 jobs apiece) to 728,200 and 196,000 respectively, and information (+300 jobs) to 71,100. Mining was unchanged. The largest job loss during April occurred in professional and business services (-4,600 jobs) to 810,200. The second largest decrease occurred in construction, with a decrease of 1,300 jobs to 212,100. The third largest loss occurred in trade, transportation, and utilities with a decrease of 500 jobs to 665,000.

## Nonfarm Employment in Virginia\* Seasonally Adjusted

Industry	Employment			March 2023 to April 2023		April 2022 to April 2023	
	April 2023	March 2023	April 2022	Change	% Change	Change	% Change
Total Nonfarm	4,138,100	4,136,700	4,051,100	1,400	0.03%	87,000	2.1%
Total Private Sector	3,409,900	3,408,900	3,338,700	1,000	0.03%	71,200	2.1%
Goods-Producing	465,900	466,100	459,800	-200	-0.04%	6,100	1.3%
Mining	7,100	7,100	7,100	0	0.00%	0	0.0%
Construction	212,100	213,400	208,100	-1,300	-0.61%	4,000	1.9%
Manufacturing	246,700	245,600	244,600	1,100	0.45%	2,100	0.9%
Service-Providing	3,672,200	3,670,600	3,591,300	1,600	0.04%	80,900	2.3%
Private Service-Providing	2,944,000	2,942,800	2,878,900	1,200	0.04%	65,100	2.3%
Trade, Transportation, and Utilities	665,000	665,500	665,100	-500	-0.08%	-100	0.0%
Information	71,100	70,800	69,200	300	0.42%	1,900	2.7%
Finance	216,200	213,900	215,600	2,300	1.08%	600	0.3%
Professional and Business Services	810,200	814,800	801,300	-4,600	-0.56%	8,900	1.1%
Education and Health Services	574,400	573,800	550,900	600	0.10%	23,500	4.3%
Leisure and Hospitality Services	411,100	408,400	386,700	2,700	0.66%	24,400	6.3%
Miscellaneous Services	196,000	195,600	190,100	400	0.20%	5,900	3.1%
Government	728,200	727,800	712,400	400	0.05%	15,800	2.2%
Federal Government	186,400	186,500	186,200	-100	-0.05%	200	0.1%
State Government	157,700	157,400	150,600	300	0.19%	7,100	4.7%
Local Government	384,100	383,900	375,600	200	0.05%	8,500	2.3%

 $<sup>{\</sup>bf *} Current\ month's\ estimates\ are\ preliminary.$ 

From April 2022 to April 2023, the VEC estimates that establishments in Virginia gained 87,000 jobs, an increase of 2.1 percent. In April, the private sector recorded an over-the-year gain of 71,200 jobs, while employment in the public sector increased by 15,800 jobs.

Compared to a year ago, on a seasonally adjusted basis, nine of eleven major industry divisions experienced employment increases while one industry was unchanged and one experienced a loss. The largest absolute over-the-year job gain occurred in leisure and hospitality services, up 24,400 jobs (+6.3%). The second largest over-the-year job gain occurred in education and health services, up 23,500 jobs (+4.3%). The third largest over-the-year job gain occurred in government, up 15,800 jobs (+2.2%). Other job gains occurred in professional and business services (+8,900 jobs); miscellaneous services (+5,900 jobs); construction (+4,000 jobs); manufacturing (+2,100 jobs); information (+1,900 jobs); and finance (+600 jobs). Mining was unchanged. Trade, transportation, and utilities experienced the only job loss (-100 jobs).

Total Nonfarm Employment in Virginia\* Seasonally Adjusted

Area	Employment			March 2023 to April 2023		April 2022 to April 2023	
	April 2023	March 2023	April 2022	Change	% Change	Change	% Change
Virginia	4,138,100	4,136,700	4,051,100	1,400	0.03%	87,000	2.1%
Blacksburg-Christiansburg-Radford MSA	82,100	82,200	80,600	-100	-0.12%	1,500	1.9%
Charlottesville MSA	122,400	122,300	119,600	100	0.08%	2,800	2.3%
Harrisonburg MSA	71,000	70,800	69,600	200	0.28%	1,400	2.0%
Lynchburg MSA	105,100	105,100	103,700	0	0.00%	1,400	1.4%
Northern Virginia MSA	1,558,700	1,559,800	1,526,900	-1,100	-0.07%	31,800	2.1%
Richmond MSA	710,400	709,800	688,100	600	0.08%	22,300	3.2%
Roanoke MSA	165,100	165,100	160,900	0	0.00%	4,200	2.6%
Staunton-Waynesboro MSA	53,000	53,300	51,700	-300	-0.56%	1,300	2.5%
Virginia Beach-Norfolk-Newport News, Virginia/North Carolina MSA	798,700	797,900	787,700	800	0.10%	11,000	1.4%
Winchester, Virginia/West Virginia MSA	70,600	70,700	69,000	-100	-0.14%	1,600	2.3%

<sup>\*</sup>Current month's estimates are preliminary.

Seasonally adjusted total nonfarm employment data is produced for ten metropolitan areas. In April, four metropolitan areas experienced over-the-month job gains, two were unchanged, and four experienced a decline. The largest absolute job increase occurred in Virginia Beach-Norfolk-Newport News (+800 jobs). The next largest absolute job gain occurred in Richmond (+600 jobs). The third largest increase occurred in Harrisonburg (+200 jobs). The fourth largest increase occurred in Charlottesville (+100 jobs). Lynchburg and Roanoke were unchanged over the month. The largest decrease occurred in Northern Virginia (-1,100 jobs). Other decreases include Staunton-Waynesboro (-300 jobs), with Blacksburg-Christiansburg-Radford and Winchester losing 100 jobs apiece.

Over-the-year, seasonally adjusted total nonfarm employment increased in all ten metropolitan areas. The Northern Virginia metropolitan area experienced the largest absolute job gain, up 31,800 jobs. Richmond was next, with a gain of 22,300 jobs. Virginia Beach-Norfolk-Newport News was third, with a gain of 11,000 jobs. Roanoke was fourth, with an increase of 4,200 jobs. Other over-the-year job gains

occurred in Charlottesville (+2,800 jobs), Winchester (+1,600 jobs), Blacksburg-Christiansburg-Radford (+1,500 jobs), Harrisonburg and Lynchburg (+1,400 jobs apiece), and Staunton-Waynesboro (+1,300 jobs).

## NOT SEASONALLY ADJUSTED DATA

Virginia's unadjusted unemployment rate decreased 0.3 of a percentage point in April to 2.5 percent. This is 0.1 of a percentage point higher than the rate from a year ago. Compared to a year ago, the number of unemployed increased by 7,258, household employment increased by 146,729, and the labor force increased by 153,987. Virginia's not seasonally adjusted unemployment rate continues to be below the national unadjusted rate, which fell to 3.1 percent.

Compared to last month, the April unadjusted workweek for Virginia's 160,900 manufacturing production workers decreased by 0.9 of an hour to 40.6 hours. Average hourly earnings of private-sector production workers rose by \$0.65 to \$24.25 in April and average weekly earnings increased by \$5.15 to \$984.55.

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Technical note: Estimates of unemployment and industry employment levels are obtained from two separate monthly surveys. Resident employment and unemployment data are mainly derived from the Virginia portion of the national Current Population Survey (CPS), a household survey conducted each month by the U.S. Census Bureau under contract with BLS, which provides input to the Local Area Unemployment Statistics (LAUS) program (often referred to as the "household" survey). Industry employment data is mainly derived from the Current Employment Statistics (CES) survey, a monthly survey of approximately 18,000 Virginia businesses conducted by BLS, which provides estimates of employment, hours, and earnings data broken down by industry for the nation as a whole, all states and most major metropolitan areas (often referred to as the "establishment" survey). Both industry and household estimates are revised each month based on additional information from updated survey reports compiled by the BLS. For national figures and information on how COVID-19 affected collection of the BLS establishment and household surveys in April 2020, refer to the BLS April 2023 Employment Situation press release for details.

The statistical reference week for the household survey this month was the week of April 9 - 15, 2023.

The Virginia Employment Commission plans to release the April local area unemployment rates on Wednesday, May 31, 2023. The data will be available on our website <u>www.VirginiaWorks.com</u>. The May 2023 statewide unemployment rate and employment data for both the state and metropolitan areas are scheduled to be released on Friday, June 16, 2023.